

Message Text

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70

ACTION EUR-25

INFO OCT-01 ISO-00 SP-03 AID-20 EB-11 NSC-07 RSC-01

CIEP-03 TRSE-00 SS-20 STR-08 OMB-01 CEA-02 CIAE-00

COME-00 FRB-03 INR-11 NSAE-00 XMB-07 OPIC-12 LAB-06

SIL-01 PA-04 PRS-01 USIA-15 DRC-01 /163 W

----- 103122

R 051505Z AUG 74

FM AMEMBASSY ATHENS

TO SECSTATE WASHDC 4770

INFO AMCONSUL THESSALONIKI

UNCLAS ATHENS 5391

E.O. 11652: N/A

TAGS: EGEN, EFIN, ETRD, GR

SUBJECT: MISCELLANEOUS ECONOMIC DEVELOPMENTS

1. EXPORTS - COMMERCE MINISTER KANELLOPOULOS HAS LIFTED THE EMERGENCY EXPORT RESTRICTIONS ON ALL BUT 90 "BASIC ITEMS." SPECIAL LICENSES MAY BE SOUGHT FROM THE MINISTRY OF COMMERCE FOR "SURPLUS" SUPPLIES OF ITEMS REMAINING IN RESTRICTED STATUS. A LIST FOLLOWS BY AIRGRAM.

2. TOURISM - PRESS REPORTS PLACE PRESENT ATHENS HOTEL OCCUPANCY AT 20 - 30 PERCENT, IN CRETE AT 15-20 PERCENT; AND OTHER TOURIST CENTERS AT COMPARABLE LEVEL. THE UNION OF GREEK HOTEL OWNERS HAS REQUESTED GOG TO EXTEND TIME LIMIT FOR LOAN REPAYMENTS

3. BANKING - BANKING COMMUNITY REPORTS HEAVIER THAN NORMAL DEPOSIT DRAWDOWNS FOLLOWING REMOVAL OF EMERGENCY RESTRICTIONS ON AUGUST 1, BUT NO PANIC. SITUATION APPEARS TO BE NORMALIZING.

4. INVESTMENT - THE CARAMANLIS GOVERNMENT HAS EXPLICITLY CONFIRMED THE SPECIAL CONSTITUTIONAL VALIDITY OF FOREIGN UNCLASSIFIED

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INVESTMENT LAW 2687 IN THE PROCESS OF RESTORING THE

1952 CONSTITUTION.

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Message Attributes

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